



AGENDA  
US 441&27 COMMUNITY REDEVELOPMENT AGENCY  
COMMISSION CHAMBERS, CITY HALL  
MONDAY, SEPTEMBER 14, 2015 5:20 PM

1. CALL TO ORDER

Invocation

Pledge of Allegiance to the Flag of the United States of America

2. APPROVE MINUTES:

A. Regular meeting held July 13, 2015

3. RESOLUTIONS:

A. Resolutions approving the Amended Fiscal Year 2014-15 Budget and the Fiscal Year 2015-16 Budget; appropriating certain funds to specific redevelopment projects

1. Resolution approving the Amended Fiscal Year 2014-15 Budget; appropriating certain funds to specific redevelopment projects

2. Resolution approving the Fiscal Year 2015-16 Budget; appropriating certain fund to specific redevelopment projects

4. ROLL CALL:

5. ADJOURN:

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY  
REDEVELOPMENT AGENCY MEETING  
MONDAY, JULY 13, 2015**

The US Highway 441/27 Community Redevelopment Agency held a regular meeting Monday, July 13, 2015. Chairperson Dennison called the meeting to order at 5:26 p.m. with the following members present:

Commissioner Bob Bone  
Commissioner John Christian  
Commissioner Jay Hurley  
Commissioner Dan Robuck  
Chairperson Elise Dennison

Others present were City Manager (CM) Al Minner, City Clerk (CC) J. Andi Purvis, City Attorney (CA) Fred Morrison, the news media, and others.

Commissioner Bone gave the invocation followed by the Pledge of Allegiance to the Flag of the United States of America at the Carver Heights/Montclair Area Community Redevelopment Agency meeting immediately prior to this meeting.

**APPROVED MINUTES OF US HIGHWAY 441 / 27 CRA MEETING HELD  
SEPTEMBER 8, 2014**

Commissioner Christian moved to approve the minutes of the meeting held September 8, 2014 and Commissioner Hurley seconded the motion.

The roll call vote was:

Commissioner Bone	Yes
Commissioner Hurley	Yes
Commissioner Robuck	Yes
Commissioner Christian	Yes
Chairperson Dennison	Yes

Five yeas, no nays, the Commission approved the minutes.

**ADOPTED RESOLUTION 24 APPROVING THE FINDINGS OF NECESSITY  
REPORT, EXPANSION OF BOUNDARIES, AND EXTENSION OF  
TIMEFRAME TO THIRTY (30) YEARS**

Commissioner Christian introduced the resolution to be read by title only. CC Purvis read the resolution by title only, as follows:

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY  
REDEVOPMENT AGENCY OF LEESBURG, FLORIDA; ADOPTING  
THE FINDING OF NECESSITY STUDY REPORT DATED  
FEBRUARY, 2015; EXPANDING THE AGENCY BOUNDARIES;  
EXTENDING THE TIME CERTAIN TO IMPLEMENT THE  
COMMUNITY REDEVELOPMENT PLAN; AND PROVIDING AN  
EFFECTIVE DATE.

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY REDEVELOPMENT  
AGENCY MEETING MONDAY, JULY 13, 2015**

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Commissioner Christian moved to adopt the resolution and Commissioner Robuck seconded the motion.

Chairperson Dennison requested comments from the Commission and the audience.

Housing and Redevelopment Manager (HRM) Ken Thomas stated this is the finding of necessity report which indicates all the conditions to be approved for the expansion and timeframe of the 441/27 CRA. Staff will come back at a later date with the redevelopment plan.

Don Lukich, resident, stated in previous meetings it has already been said that the 441/27 CRA has been a failure and as a result the smoke and mirror fire assessment fees to create funds to pay off the debts. He asked why expand it and why stick with a failure?

CM Minner stated the philosophy behind the redevelopment district is to target your blighted areas using the incremental revenue to leverage general fund money from the city, plus the general fund money from the county, on those redevelopment plans to target specific improvements which address redevelopment. We really need to be sure when using the incremental general fund CRA revenue that we are leveraging it and not hurting the general fund to make these improvements. The problem here is the US 441/27 CRA has an inverted negative increment which means it is not creating any revenue at all period and if this problem is not addressed the city is going to financially further and further behind. This CRA retires in approximately 15 years, so this motion actually renews the CRA 15 years early to re-establish the base line so that the baseline is today's values. This is the first year in eight the CRA has actually seen a one or two percent increase, so now this CRA has a positive increment and we can finally start priming the pump so that the CRA fund and not the general fund, not the gas fund, nor the electric fund pay its bills. The US 441/27 CRA will continue to have this problem; it is not going to be a cash cow, it is not going to pay its way, but we cannot stand by and let that mistake go uncorrected. The city has to do its part to correct that mistake and that correction unfortunately is to go back and reset the baseline for 2015 so at the very minimum we can get a positive increment in the revenue for this CRA. He stated that is the heart beat of what the Commission is considering here. CM Minner stated he appreciates Mr. Lukich's comments, but frankly his direction to this body is if the city does not re-establish this CRA baseline, it is making another financial mistake.

The roll call vote was:

Commissioner Hurley	Yes
Commissioner Robuck	Yes
Commissioner Christian	Yes
Commissioner Bone	Yes
Chairperson Dennison	Yes

Five yeas, no nays, the Commission adopted the resolution.

**ROLL CALL:**

The Commission had no comments for discussion.

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY REDEVELOPMENT  
AGENCY MEETING MONDAY, JULY 13, 2015**

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**ADJOURN:**

Commissioner Christian moved to adjourn the meeting. The meeting adjourned at 5:32 p.m.

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Chairperson

**ATTEST:**

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J. Andi Purvis  
Secretary / City Clerk / Recorder

# US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY

**Item No:** 3A.

**Meeting Date:** September 14, 2015

**From:** Al Minner, City Manager  
Brandy McDaniel, Budget Manager

**Subject:** Resolutions Amending the Budget for Fiscal Year 2014-15 and Adopting the Budget for Fiscal Year 2015-16 for the US Highway 441/27 Community Redevelopment Agency

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## Staff Recommendation:

Staff recommends approval of the amended budget for fiscal year 2014-15 and the budget for the fiscal year 2015-16 for the US Highway 441/27 Community Redevelopment Agency.

## Analysis:

As seen in Attachment A, Fiscal Analysis for the four year period ending August 31, 2015 there will be approximately \$6,838,608 available that can be carried forward and spent in fiscal year 2015-16. However, these funds represent unspent bond proceeds which are earmarked for debt payments. Attachment B shows that the CRA has budgeted \$906,919 for debt service.

## Options:

1. Approve the amended budget for fiscal year 2014-15 and the budget for fiscal year 2015-16 for the US Highway 441/27 Community Redevelopment Agency; or
2. Such alternative action as the Commission may deem appropriate

## Fiscal Impact:

The budget is necessary to appropriate funds and complete the activities of the Community Redevelopment Agency.

**Submission Date and Time:** 9/9/2015 6:16 PM

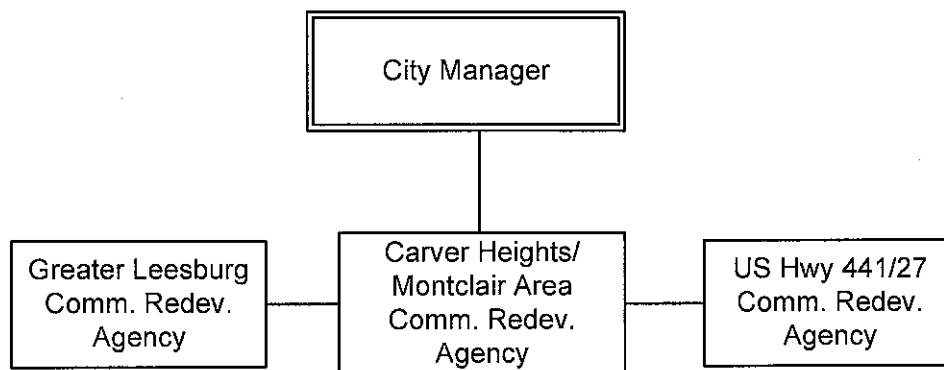
Department: _____ Prepared by: _____ Attachments: Yes___ No___ Advertised:___ Not Required___ Dates: _____ Attorney Review : Yes___ No___ _____ Revised 6/10/04	Reviewed by: Dept. Head _____ Finance Dept. _____ Deputy C.M. _____ Submitted by: _____ City Manager _____	Account No. _____ Project No. _____ WF No. _____ Budget _____ Available _____
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**Hwy 441/27 Community Redevelopment Agency  
Fiscal Analysis since inception for the period ending on  
Fund Balance as of August 31, 2015  
Prepared by: Finance Department**

	<u>Total</u>
<b><u>Fiscal Year 2011-2012:</u></b>	
Revenues from other agencies	
Interest	19,507.26
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(3,051.57)
Encumbrances	0.00
Transfer to funds	(451,055.69)
Sign Grant CRASIG	(12,005.22)
Debt Service Costs	(696,131.26)
Excess of revenues over expenditures	<u>(1,142,736.48)</u>
 Fund Balance as of September 30, 2012	 <u><u>\$ 9,170,689.46</u></u>
<b><u>Fiscal Year 2012-2013:</u></b>	
Revenues from other agencies	\$ 197,733.26
Interest	60,629.05
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(3,206.08)
Encumbrances	0.00
Transfer to funds	(99,181.79)
Sign Grant CRASIG	(37,737.60)
Debt Service Costs	(800,831.26)
Excess of revenues over expenditures	<u>(682,594.42)</u>
 Fund Balance as of September 30, 2013	 <u><u>\$ 8,488,095.04</u></u>
<b><u>Fiscal Year 2013-2014:</u></b>	
Revenues from other agencies	
Interest	(22,616.87)
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(3,242.07)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(14,139.63)
Debt Service Costs	(802,316.26)
Excess of revenues over expenditures	<u>(842,314.83)</u>
 Fund Balance as of September 30, 2014	 <u><u>\$ 7,645,780.21</u></u>
<b><u>Fiscal Year 2014-2015:</u></b>	
Revenues from other agencies	
Interest	30,910.36
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(18,801.79)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(20,725.00)
Debt Service Costs	(798,556.26)
Excess of revenues over expenditures	<u>(807,172.69)</u>
 Fund Balance as of August 31, 2015	 <u><u>\$ 6,838,607.52</u></u>

**Al Minner, City Manager**

The City of Leesburg created the U.S. Highway 441/27 Redevelopment Agency on February 13, 2006 (Ordinance 06-13). A Trust Fund was created to receive CRA proceeds on May 22, 2006 (Ordinance 06-45) and is effective for 30 years. The fund generates a majority of its annual income from tax increment revenues. The base year was established as 2005 with an assessed taxable value of \$352,255,087. The CRA is part of the City's plan to improve conditions within the U.S. 441/27 corridor areas. The boundaries of the CRA are generally described as ½ mile on both sides of U.S. 27 from MLK Boulevard to C.R. 48, and U.S. 441 from C.R. 473 on the east to U.S. 27 on the west. The agency determined the existence of blighted areas, noted the infrastructure improvements that contributed to the decline, and will make improvements utilizing available funds.

**Organization Chart:**
**US Highway  
441/27  
Community  
Redevelopment  
Agency**
**Description**
**Total  
Department  
Budget**
**\$ 906,919**

**US Highway  
441/27  
CRA Fund**

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**Revenue  
Sources &  
Appropriations**

**Revenue Sources & Appropriations**

	<b>ACTUAL 2012-13</b>	<b>ACTUAL 2013-14</b>	<b>ADOPTED 2014-15</b>	<b>PROPOSED 2015-16</b>
<b><u>REVENUE SOURCES</u></b>				
Intergovernmental Revenue	0	0	0	0
Miscellaneous Revenue	258,362	(22,617)	0	0
Other Sources	0	0	801,796	906,919
<b>TOTAL REVENUE SOURCES</b>	<b>258,362</b>	<b>(22,617)</b>	<b>801,796</b>	<b>906,919</b>
 <b><u>APPROPRIATIONS</u></b>				
Economic Development	940,957	819,698	801,796	906,919
<b>TOTAL APPROPRIATIONS</b>	<b>940,957</b>	<b>819,698</b>	<b>801,796</b>	<b>906,919</b>



# Revenue Detail

## US Highway 441/27 CRA Fund

### Revenue Detail

	ACTUAL 2012-13	ACTUAL 2013-14	ADOPTED 2014-15	PROPOSED 2015-16
<b><u>MISCELLANEOUS REVENUES</u></b>				
36110 Interest on Investments	41,694	9,612	0	0
36130 Gain/Loss Investment	18,935	(32,229)	0	0
36906 Misc Reimbursement	197,733	0	0	0
<b>TOTAL MISCELLANEOUS</b>	<b>258,362</b>	<b>(22,617)</b>	<b>0</b>	<b>0</b>
<b><u>OTHER SOURCES</u></b>				
38891 Fund Balance Appropriated	0	0	129,314	238,500
38891 Fund Balance Appropriated Debt	0	0	672,482	668,419
<b>TOTAL OTHER SOURCES</b>	<b>0</b>	<b>0</b>	<b>801,796</b>	<b>906,919</b>
<b>TOTAL RESOURCES</b>	<b>258,362</b>	<b>(22,617)</b>	<b>801,796</b>	<b>906,919</b>

**US Highway  
441/27  
CRA Fund**

**Appropriations  
Detail**

**Appropriations Detail**

**Account # 018-6191-559**

		<b>ACTUAL 2012-13</b>	<b>ACTUAL 2013-14</b>	<b>ADOPTED 2014-15</b>	<b>PROPOSED 2015-16</b>
<b><u>OPERATING EXPENSES</u></b>					
31xx	Professional Services	531	567	814	0
4510	Insurance	2,500	2,500	2,500	2,500
4911	Advertising	0	0	0	0
4920	Other Current Charges	175	175	0	0
<b>TOTAL OPERATING EXPENSES</b>		<b>3,206</b>	<b>3,242</b>	<b>3,314</b>	<b>2,500</b>
<b><u>DEBT SERVICE</u></b>					
71xx	Principal	120,000	125,000	125,000	235,000
72xx	Interest	679,831	676,231	672,482	668,419
73xx	Issue Costs	1,000	1,085	1,000	1,000
<b>TOTAL DEBT SERVICE</b>		<b>800,831</b>	<b>802,316</b>	<b>798,482</b>	<b>904,419</b>
<b><u>GRANTS AND AIDS</u></b>					
8211	Matching Grants	37,738	14,140	0	0
<b>TOTAL GRANTS AND AIDS</b>		<b>37,738</b>	<b>14,140</b>	<b>0</b>	<b>0</b>
<b><u>OTHER USES</u></b>					
9141	Transfer to Electric (041)	99,182	0	0	0
9145	Transfer to Communications(045)	0	0	0	0
9910	Reserve for Future	0	0	0	0
<b>TOTAL OTHER USES</b>		<b>99,182</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL APPROPRIATIONS</b>		<b>940,957</b>	<b>819,698</b>	<b>801,796</b>	<b>906,919</b>

## Appropriations Summary

	ADOPTED 2014-15	PROPOSED 2015-16	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	3,314	2,500	(814)	-24.56%
Debt Service	798,482	904,419	105,937	13.27%
<b>TOTALS</b>	<b>801,796</b>	<b>906,919</b>	<b>105,123</b>	<b>13.11%</b>

**US Highway  
441/27  
CRA Fund**

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**Appropriations  
Summary**

RESOLUTION NO. \_\_\_\_\_

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA, APPROVING THE AMENDED FISCAL YEAR 2014-15 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY:

**THAT** the Amended Fiscal Year 2014-15 Budget, is hereby adopted and ratified;

**THAT** the following appropriations from the Redevelopment Trust Fund are made for specific redevelopment projects to be completed within three (3) years:

Amounts available for carryover approximating \$6,838,608 for debt service and the sign grant program of the US Highway 441/27 Community Redevelopment Agency.

**THAT** this resolution shall become effective immediately.

**PASSED AND ADOPTED** by the US Highway 441/27 Community Redevelopment Agency of Leesburg, Florida, at a regular meeting held the 14th day of September, 2015.

\_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary/City Clerk

RESOLUTION NO. \_\_\_\_\_

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY  
REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA,  
APPROVING THE FISCAL YEAR 2015-16 BUDGET;  
APPROPRIATING CERTAIN FUNDS TO SPECIFIC  
REDEVELOPMENT PROJECTS; AND PROVIDING AN  
EFFECTIVE DATE.

BE IT RESOLVED BY THE US HIGHWAY 441/27 COMMUNITY  
REDEVELOPMENT AGENCY:

**THAT** the Fiscal Year 2015-16 Budget, is hereby adopted and ratified;

**THAT** this resolution shall become effective immediately.

**PASSED AND ADOPTED** by the US Highway 441/27 Community Redevelopment  
Agency of Leesburg, Florida, at a regular meeting held the 14th day of September, 2015.

\_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary / City Clerk